

# NATIONAL TIRE & BATTERY – ABSOLUTE NNN – HIGH GROWTH AREA – FORT WORTH, TX



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## EXECUTIVE SUMMARY

<b>\$4,803,400</b>	<b>5.50%</b>	<b>\$264,189.36</b>
PRICE	CAP	NOI
<b>7,891 SF</b>	<b>1.05 Acres</b>	<b>2006</b>
BUILDING SIZE	LOT SIZE	YEAR BUILT

Bellagio Real Estate Partners, LLC is pleased to present the opportunity to acquire a single tenant absolute NNN National Tire & Battery asset located at 5320 Southwest Blvd, Fort Worth, Texas. This incredible asset is an opportunity to acquire a long-term corporately guaranteed Absolute NNN lease in one of the nation's fastest growing markets. National Tire & Battery is located just off Interstate 20 (158,000 VPD) and surrounded by retailers such as: Target Supercenter, Costco, The Home Depot, Burlington, Best Buy, Sam's Club, Kohls, Chipotle, and Walgreens.

### Investment Highlights

- Corporate National Tire & Battery, wholly owned by TBC Corporation (over 3,200 auto repair locations)
- Absolute NNN – Zero Landlord Responsibilities
- 10 years remaining on the initial 25-year term
- Original construction was a Built-to-Suit 25-year Absolute NNN Lease built in 2006
- CPI Escalations up to 12% every 5 years
- Major retail corridor at the confluence of State Highway 183, Interstate 20, and Loop 820
- Population over 112,000 within 3-mile radius with Avg. HH Incomes exceeding \$88,000
- Additional Income from an Oil and Gas Lease with Vargas Energy. Landlord receives a 25% royalty of all oil produced and saved from the land.



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# MARKET AERIAL





# MID-RANGE AERIAL





# CLOSEUP AERIAL





DRONE AERIAL





**OVERTON PARK PLAZA**

Burlington coat factory  
HomeGoods  
buybuyBABY  
five BELOW  
Famous Footwear  
carter's  
THE HONEYBAKED HAM CO  
CHUCKE CHEESE'S  
TJ-maxx  
PET SMART  
EVERSTOCK  
PartyCity  
Kirkland's  
Miracle-Ear  
tropical CAFE  
Olive Garden  
TEXAS

**THE HOME DEPOT**

**INTERNATIONAL PLAZA**

TownePlace Suites Marriott

**SUBJECT PROPERTY**

NTB NATIONAL TIRE & BATTERY

**HOOTERS**

**HOOTERS**

**SW LOOP 820**

**RONALD REAGAN MEMORIAL HWY**

**SOUTHWEST BLVD**

**L1048 ADDT**

**183**

**HULEN MALL**  
±942,000 SF GLA | ±116 STORES  
Dillard's macy's

**ROSS Office DEPOT**  
Dress for Less Bank of America  
Denny's  
McDonald's  
MATTRESS FIRM  
FIVE GUYS  
Burgers and Fries  
Vitamin Shoppe  
Red Lobster  
Jason's Pizzeria



# LEASE ABSTRACT

<b>Tenant</b>	National Tire & Battery
<b>Building Size</b>	7,891 SF
<b>Lot Size</b>	1.05 Acres
<b>Rent Commencement</b>	April 5 <sup>th</sup> , 2006
<b>Current Lease Expiration</b>	March 31 <sup>st</sup> , 2031
<b>*Annual Base Rent: (4/1/2021)</b>	\$262,358.03
<b>**Est. Annual Income from Oil and Gas Lease</b>	\$1,831.33
<b>Combined total Annual Rent: (4/1/2021)</b>	\$264,189.36
<b>Renewal Options</b>	Three, 5-year options
<b>Rent Increases</b>	CPI not to exceed 12% every 5 years
<b>Lease Type</b>	Absolute NNN
<b>Roof, Structure &amp; Parking Lot</b>	Tenant Responsibility
<b>Taxes</b>	Tenant pays taxes directly.
<b>Utilities</b>	Tenant pays utilities directly.
<b>Right of First Refusal</b>	Yes. 30 days to respond

\*This is the estimated annual for NTB income beginning (4/1/2021) based on the past 5 years of CPI Data.

\*\*Based on average of last 3 years of oil and gas lease income.



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# RENT ROLL

Term	Net Annually	Monthly Rent	Rent Increase	Annual Return
04/01/2016 - 03/31/2021	\$240,130	\$20,011	N/A	N/A
04/01/2021 - 03/31/2026 (Current)	\$264,189	\$22,016	10.02%	5.50%
04/01/2026 - 03/31/2031	\$295,672	\$24,639	12.00%	6.16%
Options	Annual Rent	Monthly Rent	Rent Increase	Annual Return
04/01/2031 - 03/31/2036 (1st Option)	\$330,933	\$27,578	11.93%	6.90%
04/01/2036 - 03/31/2041 (2nd Option)	\$370,425	\$30,869	11.93%	7.73%
04/01/2041 - 03/31/2046 (3rd Option)	\$414,657	\$34,555	11.94%	8.65%

\*Rent increases are subject to CPI.

\*Net annual rent includes a 3 year average of additional income of \$1,831.33 from the Oil & Gas Lease that is included in the sale.





## TENANT OVERVIEW



TBC Corporation is one of the nation's largest vertically integrated marketer of tires for the automotive replacement market. The company's retail operations include company-operated tire and automotive service centers under the Tire Kingdom, Merchant's Tire & Auto Centers, National Tire & Battery brands, and franchised stores under the Big O Tires brand. TBC Corporation markets on a wholesale basis to regional tire chains and distributors while serving independent tire dealers throughout the United States, Canada, and Mexico.

In 2005, TBC Corporation was purchased by Sumitomo Corporation of America (SCOA). TBC Corporation still functions as an independent company of SCOA, providing the same services and products it has for many years, but has ended its 22-year stint as a publicly traded company on NASDAQ.

In 2018, Michelin North America Inc. and SCOA announced their agreement to combine their service operations in a 50-50 joint venture. The joint venture forms the second-largest tire service operation in the United States, positioning TBC for future growth as it allows the company to focus on serving all existing and new customers with TBC-branded product. The company will eventually operate under a new name, NTW.



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### Tenant Facts

<b>Tenant</b>	National Tire & Battery
<b>Number of Locations</b>	TBC Corporation features over 3,200 Worldwide Locations
<b>Parent Company</b>	TBC Corporation (wholly owns National Tire & Battery)
<b>Company Headquarters</b>	Palm Beach Gardens, FL
<b>Website</b>	<a href="http://www.ntb.com">www.ntb.com</a>

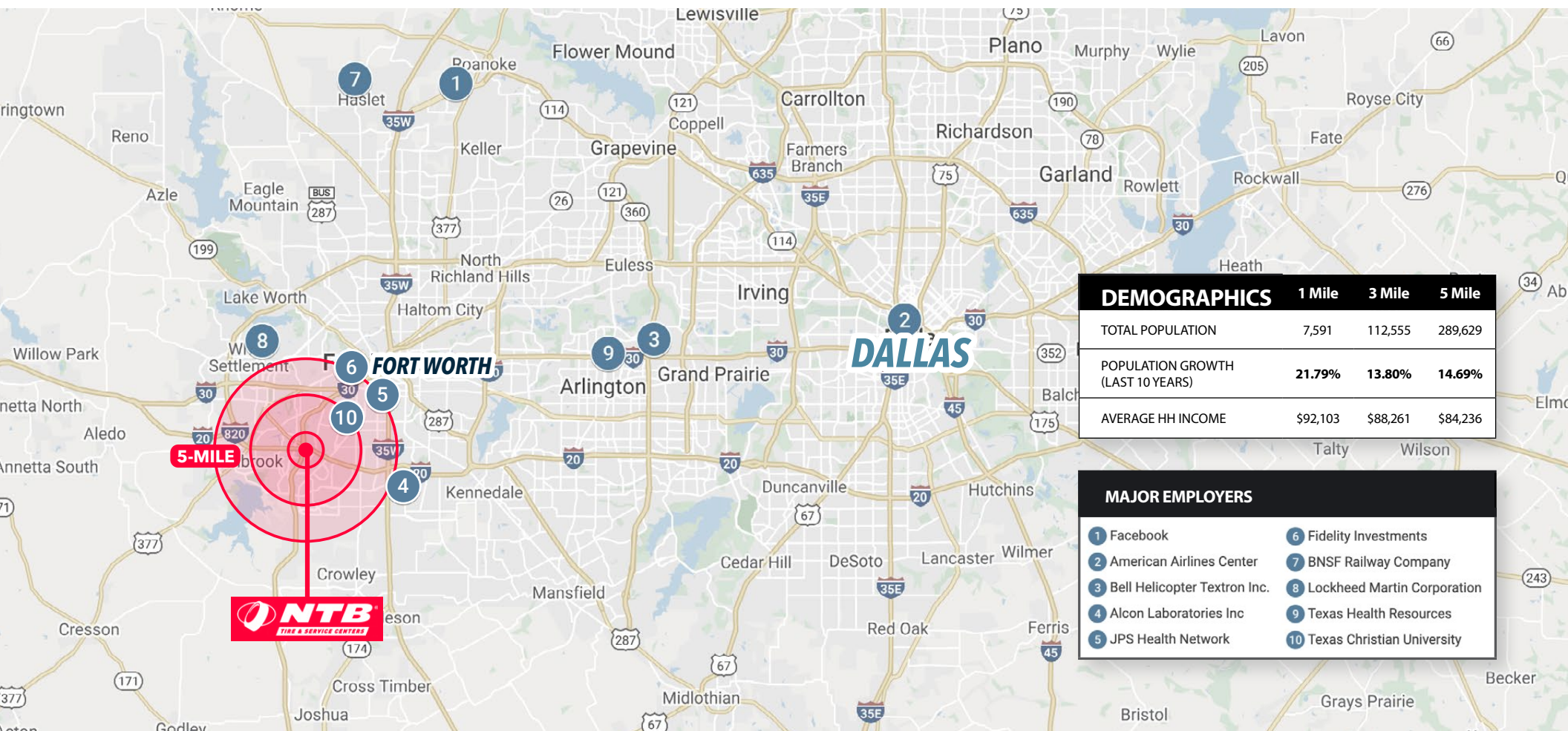


## AREA OVERVIEW

The subject property is located in Fort Worth, TX, part of Tarrant County, the 15th most populous county in the United States. Additionally, Fort Worth, TX is part of the Dallas-Fort Worth-Arlington metropolitan area, which is the fourth most populous metropolitan area in the United States. Fort Worth is experiencing rapid population growth, as the city has more than doubled its population since 2000.

The city's extraordinary growth can be attributed to several major factors, as executive vice president of economic development at Fort Worth Chamber of Commerce explains; "Fort Worth continues to strengthen its position as one of the top destinations in the nation in which to live and work. Year after year, we continue to experience growth in all industries, as businesses seek regions and communities that offer ample land, a centralized location, limited regulatory restrictions, a low cost of living and a high quality of life – all of which we offer in Fort Worth."

Located in the highly sought-after Dallas/Fort Worth Metroplex, the subject property benefits from its proximity to State Highway 183, Interstate 20, and Loop 820. The property has direct frontage and visibility along State Highway 183, which features over 42,000 vehicles that travel the thoroughfare every day. Surrounding the property and encompassed in the trade area are numerous nationally recognized retail tenants including: Target Supercenter, Costco, The Home Depot, Best Buy, Sam's Club, Kohls, Chipotle, Walgreens, Barnes & Noble, Office Depot, Burlington, TJ Maxx, PetSmart, Lowes, Staples, PETCO, Outback Steakhouse, and Sprouts Farmer's Market.





## DISCLAIMER

Bellagio Real Estate Partners, LLC (“Bellagio REP”) has been retained as the exclusive broker by the owner of record (the “Owner”) of 5320 Southwest Blvd, Fort Worth, Texas 76109 (the “Property”) in connection with its sale as described in this Offering Memorandum.

This Offering Memorandum is solely for the use of the person or entity whose name appears herein. You are not permitted to distribute, reproduce or divulge the contents of this Offering Memorandum, either in whole or in part, without the express written consent of Bellagio REP. By accepting this Offering Memorandum, the recipient agrees not to disclose the contents hereof to any third-party, except for the recipient’s professional advisors.

This Offering Memorandum is not a contract nor does it purport to provide an all-inclusive accurate summary of the physical or economic aspects of the Property, or any documents related thereto. Certain information contained in this Offering Memorandum, while believed to be true, is based on other sources, assumptions about the general economy and competition, and other factors beyond the control of Bellagio REP and Owner. For the foregoing reasons, Bellagio REP and Owner make no representations as to the accuracy or completeness of this Offering Memorandum, including, but not limited to, the budgets and projections. No such information contained in this Offering Memorandum is or shall be relied upon as a promise, representation or warranty whether as to the past or future performance. Neither Bellagio REP nor the Owner, nor any of their agents shall be held liable for any improper or incorrect use of the information described and/or contained herein and assumes no responsibility for anyone’s use of the information. Although the information contained in this Offering Memorandum was produced and processed from sources believed to be reliable, no warranty, expressed or implied, is made regarding accuracy, adequacy, completeness, legality, reliability or usefulness of any information.

The contents of this Offering Memorandum should not be construed as investment, legal or tax advice. Each prospective purchaser is urged to seek independent investment, legal and tax advice concerning the consequences of purchasing the Property. No assurance can be given that existing law, general economy, competition, or other factor beyond the control of Bellagio REP and Owner will not be changed or interpreted adversely to the Property or a purchaser thereof.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. In making a purchase decision, a potential purchaser must rely on their own examination of the Property and the terms of purchase.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any potential purchaser at any time with or without notice. Owner shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.





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